AMENDMENTS TO THE CLAIMS

1. (currently amended) A releasable packer assembly comprising:

a central mandrel defining a flowbore within;

a compressible packer element surrounding the central mandrel to be set against a wall of a wellbore;

a hydraulic setting assembly for compressing the packer element into a set position against a wellbore wall;

a locking member that selectively engages the central mandrel for securing the packer element in a set position and having a gap formed therein; and

a release assembly for selectively releasing the locking member from engagement with the central mandrel by expanding the gap.

2. (currently amended) The releasable packer assembly of claim 1 wherein:

the locking member comprises a body lock ring having a body providing an annular circumference with ~~a~~ the gap in the circumference and a radially inner ratchet surface for ratcheting engagement with the central mandrel; and

the release assembly comprises a release sub having a release portion for contacting the locking member and releasing the ratcheting engagement with the central mandrel.

3. (Original) The releasable packer assembly of claim 2 wherein the release portion comprises an extending finger having a ramped portion that is disposed

between the body lock ring and the central mandrel to release the ratcheting engagement.

4. (Original) The releasable packer assembly of claim 3 wherein there are a plurality of said fingers disposed in a spaced relation about the release sub.

5. (Original) The releasable packer assembly of claim 2 wherein the release portion comprises an expander member that is disposed within the gap in the circumference of the body lock ring to expand the body lock ring radially to release the ratcheting engagement.

6. (Original) The releasable packer assembly of claim 5 wherein the expander member further comprises a pair of converging side edge surfaces that are disposed within the gap to expand the gap upon movement of the release sub.

7. (Original) The releasable packer assembly of claim 1 further comprising a release sleeve for actuating the release sub, the release sleeve being moveable with respect to the central mandrel and having a ram end for engaging the release sub and urging it toward the body lock ring.

8. (Original) The releasable packer assembly of claim 7 wherein the release sleeve is moveable in response to hydraulic pressure.

9. (Original) The releasable packer assembly of claim 7 wherein the release sleeve is moveable by mechanically shifting a shifter sleeve to engage and slide the release sleeve.

10. (currently amended) A system for releasably setting a packer assembly against a wall of a wellbore comprising:

a packer element that is compressible to be set against a wall of a wellbore;

a locking assembly having a split-ring locking member to secure the packer element in a set position via a ratcheting engagement, the locking member having a gap formed therein;

an axially movable release sleeve;

an axially movable release sub that is actuated by the release sleeve, the release sub having a releasing portion to contact the locking member and release it from ratcheting engagement by expanding the gap.

11. (Original) The system of claim 10 wherein the release sub comprises an annular ring body and an extending releasing portion to release the ratcheting engagement.

12. (Original) The system of claim 11 wherein the releasing portion comprises a finger that is disposed beneath the locking member to disengage the ratcheting engagement.

13. (Original) The system of claim 12 wherein the finger presents a ramped portion to slide beneath the locking member.

14. (currently amended) The system of claim 11 wherein the releasing portion comprises an expander member that is disposed within ~~a split~~ the gap of the locking member to expand the locking member radially to release the ratcheting engagement.

15. (currently amended) The system of claim 14 wherein the expander member further comprises a pair of converging side edge surfaces that are disposed within the ~~split~~ gap to expand the gap upon movement of the release sub.

16. (Original) The system of claim 10 further comprising a shifter sleeve in mechanical communication with the release sleeve for movement of the release sleeve, the shifter sleeve having an engagement profile for interlocking engagement with a shifter tool.

17. (currently amended) A method of selectively setting and releasing a packer assembly from a set position in a wellbore comprising the steps of:

compressing a packer element to be set against a wellbore wall;

engaging a locking member to retain the packer element in its set position, the locking member having a gap formed therein;

releasing the locking member by urging a release sub into contact with the locking member to release engagement of the locking member by expanding the gap; and

moving the locking member to release the packer element from its set position.

18. (Original) The method of claim 17 wherein the step of releasing the locking member further comprises disposing a releasing portion of the release sub beneath the locking member.

19. (currently amended) The method of claim 17 wherein the step of releasing the locking member further comprises disposing a releasing portion of the release sub into ~~a~~ the gap in the locking member.

20. (Original) The method of claim 17 wherein the step of releasing the locking member further comprises moving a release sleeve into abutting contact with the release sub to urge the release sub into contact with the locking member.

21. (Original) The method of claim 18 wherein the release sleeve is moved by increase of hydraulic pressure within a hydraulic fluid chamber.

22. (Original) The method of claim 18 wherein the release sleeve is moved by mechanical actuation of a shifter tool.

23. (Original) The method of claim 17 wherein the step of moving the locking member to release the packer element from its set position further comprises decreasing hydraulic pressure within a hydraulic fluid chamber.